

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

VEXT Science, Inc. (the “Company” or “VEXT”)
2250-1055 West Hastings Street
Vancouver, BC V6E 2E9

Item 2 Date of Material Change

December 1, 2020

Item 3 News Release

The Company disseminated a news release on December 1, 2020 through the newswire services of Canada newswire, a copy of which was filed under the Company’s profile on www.sedar.com.

Item 4 Summary of Material Change

VEXT Announces Exercise and Closing of Over-Allotment Option.

Item 5 Full Description of Material Change

Further to the short form prospectus offering (the “Offering”) of units (the “Units”) which closed on November 2, 2020, the agents further exercised their over-allotment option (the “Over-Allotment Option”) in full to purchase an additional 1,389,500 Units at a price of \$0.36 per Unit for gross proceeds of approximately \$500,000.

Including those sold pursuant to the Over-Allotment Option, a total of 19,166,665 Units were issued under the Offering for aggregate gross proceeds of approximately \$6,900,000. Each Unit is comprised of one common share (each, a “Subordinated Voting Share”) and one share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder to purchase one Subordinated Voting Share at an exercise price of \$0.45 until November 2, 2023. The Warrants are listed for trading on the Canadian Securities Exchange under the symbol “VEXT.WT”.

The Offering was conducted on a commercially reasonable “best efforts” basis by Beacon Securities Limited, as lead agent and sole bookrunner, on its own behalf and on behalf of a syndicate of agents including Canaccord Genuity Corp. (collectively, the “Agents”).

In connection with the closing of the Over-Allotment Option, the Company paid to the Agents a cash fee of approximately \$35,015 and issued to the Agents an aggregate of 97,265 share purchase warrants (the “Agents’ Warrants”). Each Agents’ Warrant entitles the holder thereof to purchase one Subordinated Voting Share at an exercise price of \$0.36 per Subordinated Voting Share until November 2, 2023. To date, the Company has paid to the Agents cash fees of approximately \$473,549 and issued to the Agents an aggregate of 1,315,417 Agents’ Warrants pursuant to the Offering.

The Units were offered and sold by way of a short form prospectus filed in each of the provinces of Canada (other than Québec). The proceeds raised from the sale of Units under the Offering are expected to be used by the Company for working capital and corporate expansion purposes, as more particularly set out in the final short form prospectus dated October 27, 2020, available under the Company’s profile at www.sedar.com.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Eric Offenberger
Chief Executive Officer
604-688-9588

Item 9 Date of Report

December 3, 2020